

ABSTRACT OF THE DISCLOSURE

A novel approach for determining an amount to be billed to a customer for the use of resources is based upon usage data and value data. The usage data indicates usage, by the customer, of a set of one or more resources during a specified period of time. The set of one or more resources may be dynamically selected and de-selected from a plurality of resources at any time. For example, the set of one or more resources may comprise a VSF as described herein. The value data indicates generally value provided by each resource from the set of one or more resources used during the specified period of time. The value provided by each resource may be expressed in service units per unit time and a charge may be applied for each service unit consumed during a specified period of time. Example billing schemes to which the approach is applicable include, without limitation, basic billing, flex billing, event flex billing and open flex billing.